

**§ 1620.110 Scope.**

The District of Columbia Financial Responsibility and Management Assistance Authority (Authority) was established by the District of Columbia Financial Responsibility and Management Assistance Act of 1995, Pub. L. 104-8, 109 Stat. 97, which was amended by the Omnibus Consolidated Rescissions and Appropriations Act of 1996, section 153, Pub. L. 104-134, 110 Stat. 1321. Although the Authority is an agency of the District of Columbia Government, certain of its employees may elect Federal Employees' Retirement System (FERS) or Civil Service Retirement System (CSRS) coverage. This subpart governs participation in the Thrift Savings Plan (TSP) by employees of the Authority who elect to be covered by FERS or CSRS.

[61 FR 55202, Oct. 25, 1996]

**§ 1620.111 Definitions.**

As used in this subpart:

*Authority* means the District of Columbia Financial Responsibility and Management Authority.

*Basic pay* means basic pay as defined in 5 U.S.C. 8331(3), and it is the rate of pay used in computing any amount the individual is otherwise required to contribute to the Civil Service Retirement and Disability Fund as a condition for participating in the Civil Service Retirement System or the Federal Employees' Retirement System, as the case may be.

*CSRS* means the Civil Service Retirement System established by subchapter III of chapter 83 of title 5, United States Code, or any equivalent Government retirement plan.

*Election period* means the last calendar month of an open season and is the period in which an election to make or change contributions during that open season can first become effective.

*FERS* means the Federal Employees' Retirement System established by chapter 84 of title 5, United States Code, and any equivalent retirement system.

*Open season* means the period during which employees may make an election with respect to their contributions to the Thrift Savings Plan.

*Recordkeeper* means the organization under contract to the Board to perform recordkeeping services. This currently is the National Finance Center, United States Department of Agriculture, P.O. Box 61500, New Orleans, Louisiana 70161-1500.

*Retirement election* means an election by an eligible employee of the Authority to remain covered by either CSRS or FERS.

*Thrift Savings Plan (TSP) election* means a request by an eligible employee to start contributing to the TSP, to terminate contributions to the TSP, to change the amount of contributions made to the TSP each pay period (including a request to terminate contributions), or to change the allocation of TSP contributions among the TSP investment funds, as described at 5 CFR 1600.4. A TSP election must be made on Form TSP-1, Thrift Savings Plan Election Form.

[61 FR 2873, Jan. 29, 1996, as amended at 61 FR 55202, Oct. 25, 1996]

**§ 1620.112 Eligibility requirements.**

To be eligible to participate in the TSP, an employee of the Authority must be covered by FERS or CSRS pursuant to the District of Columbia Financial Responsibility and Management Assistance Act of 1995, as amended.

[61 FR 55202, Oct. 25, 1996]

**§ 1620.113 Notice to an employee of his or her right to participate in the TSP.**

The Authority must notify an employee of his or her right to participate in the TSP at the time the employee is required to be notified of his or her right to elect to be covered under FERS or CSRS.

**§ 1620.114 Employee contributions.**

(a) An employee of the Authority who is separated from Federal service for less than 31 full calendar days before commencing employment with the Authority and who is covered by FERS or CSRS will be eligible to contribute to the TSP as though he or she had transferred to the Authority from the losing Federal agency, *i.e.*, as though